



Power & Instrumentation (Guj.) Limited

AN ISO 9001 : 2008 COMPANY

CIN : L32201G1983PLC006456

Date: December 23, 2024

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| To, THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai-400051 Scrip Symbol: PIGL | To, BSE LIMITED, Floor 25, P. J. Towers Dalal Street, Mumbai - 400 001 Scrip Code:543912 |
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Dear Sir/Madam,

Subject: Press Release- Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to enclosed herewith the copy of the press release with regard to Peaton Electricals Company Limited ("PECL") got licence form **SIEMENS** for manufacture, assembly & sell of SIEPAN 8PU, low voltage switchboards (SIEPAN 8PU SIEMENS make).

Yours faithfully,

For, Power and Instrumentation (Gujarat) Limited

PADMARAJ PADMNABHAN PILLAI
MANAGING DIRECTOR
(DIN: 00647590)

Initiative
GroupPower

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AN ISO 9001 : 2015 COMPANY

PIGL's Move To Acquire Peaton Electricals Enhancing Product Portfolio With Siemens Certification

Ahmedabad, 23rd December 2024 – Power & Instrumentation (Gujarat) Limited, (NSE – PIGL, BSE – 543912), one of the leading players in the electrical contracting and equipment industry, is set to enhance its growth trajectory by increasing its shareholding in Peaton Electricals Company Limited (PECL) from 15% to a 60%. This strategic move aligns with PIGL's vision to strengthen its position in the electrical manufacturing sector.

PECL has recently secured a prestigious license from Siemens to manufacture, assemble, and sell SIEPAN 8PU low-voltage switchboards. This achievement highlights PECL's technological capabilities and operational excellence, enabling it to meet the growing demand for high-quality electrical solutions.

By acquiring a majority stake in PECL, PIGL is poised to unlock significant synergies. The collaboration is expected to enhance PIGL's manufacturing capabilities, expand its product portfolio, and tap into a broader market base. The addition of Siemens-certified products is anticipated to elevate the company's reputation as a provider of cutting-edge electrical solutions.

This acquisition is a strategic step forward for PIGL, promising value creation for stakeholders and reinforcing its position as a key player in the electrical equipment sector.

Commenting on the update, Mr. Padmaraj Padmnabhan Pillai, Managing Director, Power & Instrumentation (Gujarat) Limited said, “This planned acquisition marks an important step for us. By increasing our stake in Peaton Electricals Company Limited, we aim to combine PIGL's extensive market experience and operational expertise with PECL's strong capabilities, bolstered by the Siemens certification to manufacture, assemble, and sell SIEPAN 8PU low-voltage switchboards.

This certification highlights the superior quality and reliability of the solutions we will offer together. The synergy between our companies will enable us to optimize resources, expand our product portfolio, and drive innovation, ultimately positioning us to deliver enhanced value to our customers and stakeholders in the future”

About Power & Instrumentation (Gujarat) Limited

Founded in 1975, Power & Instrumentation (Gujarat) Ltd. (PIGL, The Company) has established itself as a leading force in the electrical contracting sector, specializing in providing comprehensive Engineering, Procurement and Construction (EPC) solutions.

The company offers a wide range of services, in the field of electrical engineering ranging in the transmission & distribution sector & also provides post installations maintenance services. The expertise spans across designing, supplying, installing and maintaining energy-efficient power systems across the industry.

With a proven track record, Power & Instrumentation (Gujarat) Ltd. has successfully completed over 35 airport projects, electrified more than 1,00,000 BPL households, laid more than 20,000 Km of HT & LT lines. The company is actively involved in projects involving generation, transmission and distribution demonstrating its versatility and the repeated order are testimony to the company's commitment to quality.

The company's service portfolio covers the complete spectrum in electrical services ranging from the construction and maintenance of indoor and outdoor substations, providing alternate power back up by means generating sets & UPS Systems, power distribution panels, lighting solutions, access control systems, firefighting, ELV works and building management systems. Serving a diverse clientele across industrial, commercial and governmental sectors, Power & Instrumentation (Gujarat) Ltd. is known for its meticulous project execution and on-time delivery.

In May 2023, the company successfully migrated to the main boards of the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), marking a significant milestone in its growth journey.

For FY24, the Company has reported Total Income of ₹ 102.03 Cr, EBITDA of ₹ 12.36 Cr & Net Profit of ₹ 5.93 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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